

ITHACA RENTING COMPANY 2024-2025 SAMPLE LEASE

New Lease

(The Lease is a binding contract. Read all parts before signing)

Landlord agrees to rent to Tenant, and Tenant agrees to take from Landlord, the Premises on the terms and conditions set forth below:

ARTICLE 1: PARTIES, PREMISES, TERM, NUMBER OF OCCUPANTS, ETC.

- 1.1 LANDLORD.** Landlord is **Ithaca Renting Company, Collegetown Center LLC, Collegetown Plaza LLC, or Collegetown Court LLC** with offices at 119 Dryden Road, Ithaca, New York 14850. Landlord's agent, Ithaca Renting Company, has full authority to execute this Lease and act on Landlord's behalf.
- TENANT.** Tenant shall mean **TENANT NAMES HERE** and also as listed on *Schedule A*, attached hereto. If more than one person is signing this Lease, all signers are referred to as the "Tenant". Tenant agrees to provide a fully completed Resident Information Form and copy of a photo ID/passport for each signer, all of which are a part of this Lease. Landlord is relying on the accuracy of the RIF provided by Tenant.
- 1.1.1 JOINT AND INDIVIDUAL (SEVERAL) RESPONSIBILITY.** *Each signer is both jointly and individually responsible for all the promises in this lease, even if the signers have made agreements between themselves about how to share expenses or pay the Rent/damages and/or some signers fail to keep their promises or have caused damage without fault by the other signers.* Landlord is not bound by, or subject to, any agreements between the individual signers. Landlord reserves the right to release in whole, or in part, one or more individual signers from any or all obligations under this Lease, without notice to, affecting or releasing any other signers from responsibility.
- 1.2 PREMISES.** The Leased Premises ("Premises") are known as (Apartment Street Address here) Apartment Number, Ithaca, NY 14850.
- 1.3 LEASE TERM.** The Lease Term shall start at 12:01 p.m. on (Start Date here) and end at 10:00 a.m. on (End Date here). *Note- lease dates vary. Most studios start in August. Some apartments start in June or July. The lease start date is pre-set. Please carefully consider your apartment options as the lease dates cannot be changed.*
- 1.4 KEYS, END OF LEASE TERM.** Landlord shall give the keys to Tenant at the start of the Term *only if all Rent/Deposits payments have been made by Tenant as promised and all required documentation is provided.* The Premises shall not be deemed vacated until Tenant returns all the Keys to Landlord and the last occupant has vacated. If there is more than one Tenant, this means that all keys from all occupants must be returned.
- 1.5 NO EARLY ACCESS OR STAYING BEYOND THE END OF THE LEASE.** Tenant shall not be allowed to move in before the start of the Term, or to hold over (stay in possession) after the end of the Term. Landlord shall be entitled to additional rent if the Tenant holds over after the end of the Term.
- 1.6 NO RIGHT TO TERMINATE.** After signing this Lease, Tenant shall have no right to terminate this Lease for any reason. Landlord shall be entitled to full payment of Rent if termination is attempted.
- 1.7 WAIVER OF RENEWAL: As per Chapter 258-10(A) of the City of Ithaca City Code, landlords shall provide a minimum 120 days' written notice to current tenants of a residential unit before doing any of the following: Renewing the current rental agreement, showing the residential unit to prospective new tenants, or otherwise suggesting to prospective new that the unit is available for rent, or entering into a rental agreement with new tenants. Ithaca Renting Company reserves the right to offer a renew the current rental agreement, show the residential unit to prospective new tenants or enter into a rental agreement with new tenants at its own discretion. Renewals will typically be offered at the start of a lease period.**
_____ (Tenant Initials Here) By initiating here, Tenant understands and willingly waives their rights to 120 written notice in advance of the above. [NOTE: This clause refers to any rentals for the period after this current lease term is over. This does not affect the term of this lease as written.]

ARTICLE 2: RENT, DAMAGE DEPOSIT, GUARANTEE OF PAYMENT

- 2.1 RENT.** Tenant agrees to pay annual Rent for the Premises in the amount of **Monthly Rent x 12**. Under no circumstances shall the Tenant attempt to set off against the Rent, or make a partial payment of the Rent For the convenience of the Tenant, Landlord agrees to accept the annual Rent in installments, as follows:
- JUNE STARTING LEASES A.** Initial Payment of (1 month rent) on signing the Lease. This is a *non-refundable* payment that covers costs and expenses before the start of the Lease.
- B.** 2nd Installment of (3 months rent) on or before April 1, 2024. [*Damage Deposit also due at the same time*]
- C.** 3rd Installment of (3 months rent) on or before July 1, 2024
- D.** 4th Installment of (3 months rent) on or before October 1, 2024.
- E.** 5th Installment of (2 months rent) on or before January 1, 2025.
- AUGUST STARTING LEASES A.** Initial Payment of (1 month rent) on signing the Lease. This is a *non-refundable* payment that covers costs and expenses before the start of the Lease.
- B.** 2nd Installment of (3 months rent) on or before June 1, 2024. [*Damage Deposit also due at the same time*]
- C.** 3rd Installment of (3 months rent) on or before September 1, 2024.

D. 4th Installment of (3 months rent) on or before December 1, 2024.

E. 5th Installment of (2 months rent) on or before March 1, 2025.

- 2.2 DAMAGE DEPOSIT** In addition to the Rent to be paid, Tenant agrees to also pay in a separate check the amount of \$750.00 per person for 2 Bedroom or larger units, or \$1000 for Studio and 1 Bedroom units on or before Payment B date above. This damage deposit is in addition to the installment in 2.1 (B), above, and is to protect against any damages to the Premises, or for repairs, cleaning
- 2.2.1** The Damage Deposit, less any deductions, will be returned by mail to the address given by the Tenant to the Landlord, or to the information on the RIF if no other address is given, within 14 days after the last occupant has vacated.
- 2.2.2** The Damage Deposit will be maintained by the Landlord in a designated account at either Key Bank (111 Dryden Road Tenants) or Tompkins Trust Company (all other Tenants) in an interest bearing account. The Tenant will receive the interest paid by the bank after deductions, less 1% administrative charge the Landlord will keep for administration.
- 2.2.3** Any deductions from the Damage Deposit by the Landlord relating to common area damage, will be divided equally between the signers; damages within a person's assigned room, key charges, and account balances are assessed against the individual signer's deposit.
- 2.2.4** In the event an individual signer extends a lease term, and damage charges were assessed to the previous lease, that individual occupant must pay an additional amount sufficient to bring the Damage Deposit back to the original level in 2.2 above, before the start of the next term.
- 2.2.5** The parties agree that any damages, repairs, replacements, banking charges and/or cleaning charges shall be valued based upon the Landlord's Flat Rate Damage schedule in the booklet named "Ithaca Renting Company: Landlord's Rules for Tenants", which is made a part of this Lease. Tenant acknowledges that this Booklet is available on the Landlord's website that Tenant has reviewed it, and that deductions from the Damage Deposit are reasonable and will be based upon these schedules/rules.
- 2.3 GUARANTY.** As a condition to the Landlord's agreeing to rent to Tenant, each signer must deliver to the Landlord a Guaranty on the form provided by the Landlord, signed by that Tenant's parent or guardian, agreeing to guarantee the full payment to Landlord of all of Tenant's obligations under this Lease.
- 2.4 NO PARTIAL PAYMENT.** Landlord may, but is not required to, accept any partial payment by a signer/Tenant. If Tenant makes any payment of Rent in an amount less than then due, Landlord may accept it, but Tenant shall not be relieved of his/her default to make full payment, nor shall acceptance constitute a waiver by Landlord of his rights to full payment.
- 2.5 LATE FEES/ADMINISTRATIVE AND BOOKKEEPING FEES.** If Tenant fails to make any payment to the Landlord within five (5) days of the due date, Landlord may collect an Administration and Bookkeeping fee of FIVE (5%) PERCENT of the payment due to the Landlord, but no greater than \$50.00. Such charge is due and payable as additional rent when billed by the Landlord. In the event of a returned check, there shall be a fee of \$35.00 per check due to Landlord by Tenant.

ARTICLE 3: UTILITIES, RENTERS INSURANCE, SECURITY, ETC.

- 3.1 UTILITIES PAID FOR BY TENANT.** The Tenant is responsible to pay for the electric utility, which is separately metered. Tenant is also responsible for telephone, cable and internet service. The Tenant will put all individually metered utilities affecting the Premises in his/her/their name prior to taking occupancy. Tenant is solely responsible for the payment of these individually metered utility expenses/services.
- 3.2 LANDLORD SERVICES PROVIDED.** The Landlord agrees to provide at his own expense heat, water and sewer services, basic building maintenance and payment of property taxes. Landlord's only obligations to the Tenant are those specifically assumed by the Landlord as set forth in the Lease. Basic building maintenance does not include valet/cleaning and/or laundry or similar services in the Premises
- 3.3 SERVICES NOT PROVIDED, NO PARKING INCLUDED.** The following services are not provided by the Landlord: parking, window cleaning, additional or exchange of furniture, replacement of mini-blinds, additional keys personal articles, storm windows, valet services, cleaning services, laundry or other similar services.
- 3.3.1 PARKING BY SEPARATE AGREEMENT** Parking may be obtained from Landlord by a separate agreement. Parking is not guaranteed, and is available only on a first come, first served basis. No guest or visitor parking is provided. There is no parking in fire lanes. No parking is permitted in handicapped designated spaces without a proper permit. Vehicles improperly parked shall be towed at the owner's expense.
- 3.4 INTERRUPTION OF SERVICES, ETC.** The Landlord shall not be liable to Tenant for any loss, expense, or damage that Tenant may sustain in the event of a change, failure, interference, disruption, interruption, or defect in the delivery of any utility and/or service furnished to the premises by the landlord or a third party supplier, regardless of the duration or cause, unless caused by the Landlord's intentional deliberate action.
- 3.5 RIGHT TO REPAIR SERVICES.** The Landlord has the right to interrupt service of any utility and/or service provided to Tenant when reasonably necessary because of an accident, emergency, repair, alteration or improvement, when

required to do so by order of civil authority, or for any other reason beyond the control of the Landlord, without liability for damage thereof. Except for emergency, the Landlord shall attempt to give reasonable notice before stopping utility service. If any repair, maintenance or construction undertaken by the Landlord shall cause noise, vibration, dust or other inconvenience to the Tenant, the same shall not constitute a constructive eviction of the Tenant(s) or be the basis for any claim against the Landlord, provided the Landlord shall take, or have taken reasonable steps to minimize any disturbance by the Tenant.

3.6 TENANTS RESPONSIBLE FOR THEIR OWN SECURITY. It is the responsibility of the Tenant to take reasonable precautions for their own security and safety, including keeping the entrance door and apartment doors locked, and not allowing entry into the building and/or apartment unknown persons.

The Landlord makes no representation or warranty to the Tenant regarding the safety or security of the Tenant, guests or visitors to the Tenant. Landlord shall not be responsible for any property damage, personal injury (including death or dismemberment) alleged to have been caused by any act or omission of the Landlord. No safety or security benefit is expressed, implied or conveyed by the Landlord to the Tenant.

Buzzer systems, intercoms, entrance staff, closed circuit television and recorders and building security hardware, if provided by the Landlord, are offered only as a gratuitous service for the Tenant.

3.7 TENANTS RESPONSIBLE FOR THEIR OWN INSURANCE. Landlord's insurance policy does not cover any property losses by the Tenant, or the personal property of the Tenant. It is the responsibility of the Tenant to obtain renter's insurance to cover loss of their personal property.

ARTICLE 4: OCCUPANTS, INSPECTION, INDEMNIFICATION

4.1 LIMITATION ON THE NUMBER OF OCCUPANTS, GUESTS. Only the individuals who sign this Lease may occupy the Premises. The maximum number of occupants in the Apartment unit is **1 per room**. Subleases are available only as provided below, and only if agreed to by the Landlord. Occasional guests may stay for no longer than 48 consecutive hours, and only if the number of people present in the Unit does not exceed that which is allowed by the Ithaca City Housing Code. Guests are permitted only if the presence of a guest is not objected to by other occupants of the unit/signers of this Lease.

4.2 INSPECTION OF THE PREMISES. The Tenant agrees to thoroughly examine the Premises at the time of taking occupancy. The Tenant shall promptly deliver to the Landlord the Move-in Inspection Form, noting thereon any objection to any condition of the Premises. If the Move-in Inspection Form is not returned to Landlord within five (5) days of taking occupancy, the Tenant agrees that the condition of the Premises is deemed to be in good order and repair, without objection or defect.

Tenant may request a joint inspection with Landlord before vacating the Premises. Tenant shall notify Landlord not less than 30 days before the last individual vacates. This inspection will inform Tenant, to the greatest extent then available, of deficiencies in the condition of the Premises so that Tenant may remedy the deficiency. After the last individual occupant has vacated, Landlord will conduct a post-vacation inspection and provide the results to the Tenant.

4.3 INDEMNIFICATION OF LANDLORD. Landlord shall not be responsible for damages and/or injuries to the Tenant, or to any party permitted to enter onto the Premises by the Tenant or guests of the Tenant. Tenant agrees that he/she will defend, indemnify and save the Landlord harmless from and against any and all liability, damages, expenses, fees, attorney's fees, penalties, actions, causes of action, suites, costs, claims and/or judgments arising from any injury to persons or property, that may result from misuse, neglect or failure of the Tenant(s) to maintain the Leased Premises or conduct activities in the Leased Premises as required by this Lease.

ARTICLE 5: INTEGRATED CONTRACT AND MODIFICATION

5.1 ADDITIONAL DOCUMENTS INCORPORATED BY REFERENCE. Prior to signing this Lease, Tenant acknowledges that he/she has carefully read the document entitled "Group Lease Room Assignment and Rent Proration" as well as the "Landlord's Rules for Tenants." These documents are incorporated into this Lease by reference, as if all their content was written down in this document. Tenant agrees to be bound by the terms and conditions of those documents, which are a part of this Lease Agreement. Tenant further acknowledges that failure to abide by the terms and conditions of these documents may be grounds for the Landlord to evict Tenant, obtain legal damages against Tenant, or use the Damage Deposit to recover against the Tenant.

5.2 INTEGRATED CONTRACT. This Lease, the Landlord's Rules and Regulations, Damage Schedule, Guaranties and other attachments to this Lease, including Schedule A signature page, contains all the agreements between the parties. Any prior oral or written statements by either party that are inconsistent with any terms of this integrated document shall be superseded by this Lease, which is the sole and exclusive agreement between the Parties.

5.3 NO ORAL MODIFICATION. This Lease may not be modified, amended, or changed orally. It may be modified in writing only when it is signed by all the parties, including the party against whom enforcement of the modification, change or amendment is sought.

ARTICLE 6: MISCELLANEOUS PROVISIONS

- 6.1 SUBLET WITH LANDLORD'S APPROVAL.** The Tenant may not freely sublet his/her interest in the Premises. Upon completion of the Sublet Agreement Form and submission of the same to the Landlord, the Landlord may, but is not required to, agree to permit a sublease agreement between a Tenant and a third party. Tenant agrees to follow the guidelines in the Sublease Consent Request Form, available on the Landlord's website. Permission will not be unreasonably withheld by Landlord.
 - 6.2 NO SMOKING OR VAPING PERMITTED ON PREMISES.** Tenant agrees and acknowledges that the premises have been designated as a smoke-free living environment. Tenant, Tenant's guests and/or invitees shall not smoke anywhere in the unit rented by the Tenant, or in any common building areas. It is the Tenant's responsibility to make sure that the guests and/or invitees comply with this requirement. Refer to Landlord's Rules for Tenants for additional information.
 - 6.3 CAPTIONS.** Any captions contained herein are for reference purposes only, and shall not be deemed a part of this Agreement nor shall they modify or qualify any of the terms contained herein.
 - 6.4 PRONOUNS.** Feminine or corporate neutral pronouns shall be substituted for those of the masculine form or vice-versa, and the plural shall be substituted for the singular or vice-versa, in any place in which the context may require such substitution.
 - 6.5 BINDING NATURE.** The provisions of this Lease agreement shall be binding upon the parties hereto, their heirs, distributees, representatives, successors, and assigns.
 - 6.6 VALIDITY.** The invalidity or unenforceability of any provision of this Lease shall in no way affect the validity or enforceability of this entire Lease or any other provision.
 - 6.7 NO WAIVER.** Assent by Landlord, either express or implied, to any breach by Tenant shall not be deemed a waiver or any succeeding breach of the same or any other agreement or covenant herein.
 - 6.8 TIMELINESS OF CLAIMS.** Any claims (including claims asserted by way of a counterclaim) arising out of or related to this Lease, other than claims by the Landlord for rent or additional rent, must be brought no later than one year after such claim has accrued, or such claim shall be barred and deemed released by the holder thereof.
 - 6.9 NOTICES.** All notices required to be served by either party to this Lease upon the other shall be deemed valid when said notice is deliver in person, sent by mail through the US Postal Service, or sent by email at the address provided by that party.
 - 6.10 SUBORDINATION.** This Lease shall be fully subordinate to the mortgage or any ground lease covering the Premises and/or any future mortgage or ground lease. Tenant may request a Lender to grant a right of non-disturbance as a condition of subordination of the Lease. Tenant agrees to execute any and all documents to effectuate the provisions of this paragraph within seven business days of request, failing which the Tenant authorizes the Landlord to execute the document on his behalf.
 - 6.11 ATTORNEY'S AND OTHER FEES.** Any attorney's fees, costs or disbursements incurred by Landlord to secure monies and/or possession from Tenant shall be paid by Tenant to Landlord, and may be deducted from any deposits or other monies of Tenant held by Landlord to the extent that such monies are available. Tenant further agrees to be liable for any fines or penalties for violation of any applicable law and/or municipal codes, ordinances, and regulations, when such violations are attributable to Tenant, his guests, invitees or licensees.
 - 6.12 SIGNATURES.** Both parties agree that electronic and facsimile signatures shall have the same force and effect as an original signature on this Lease.
 - 6.13 GOVERNING LAW.** This Lease shall be governed by, and construed and enforced in accordance with the Laws of the State of New York.
 - 6.14 WAIVER OF JURY TRIAL** In the event of a legal dispute between the Parties, each party waives the right to demand a trial by Jury.
 - 6.15 BINDING AGREEMENT** Both Parties hereto have read the foregoing and any other documents that are incorporated herein by reference, understand said documents and this Lease, and agree to the terms and conditions contained herein, signing this Lease without any duress in the execution thereof.
- IN WITNESS WHEREOF,** the parties do hereby set their hands on the day and the year set forth below.

Tenant and Leasing Agent Signatures. (THIS IS A SAMPLE LEASE. DO NOT SIGN THIS SAMPLE LEASE)

SCHEDULE "A"

List of individual signers and general information to Lease related to
Apartment _____ , Ithaca, NY 14850 for the year 2024-2025